

MEETING NUMBER 3102

JOURNAL OF PROCEEDINGS
BOARD OF TRUSTEES OF THE POLICE AND FIRE RETIREMENT SYSTEM
OF THE CITY OF DETROIT

HELD THURSDAY, JULY 28, 2016

9:00 A.M.

IN THE CONFERENCE ROOM OF THE RETIREMENT SYSTEMS
ONE DETROIT CENTER, 500 WOODWARD AVENUE, SUITE 3000, DETROIT, MICHIGAN 48226

TRUSTEES PRESENT

JUNE ADAMS	EX/OFFICIO TRUSTEE/ALTERNATE-CORPORATION COUNSEL
MARK DIAZ	ELECTED TRUSTEE/POLICE
MATTHEW GNATEK	ELECTED TRUSTEE/POLICE
ANGELA R. JAMES	EX/OFFICIO RETIRANT TRUSTEE/POLICE/MAYORAL DESIGNEE
JOHN NAGLICK	EX/OFFICIO TRUSTEE/FINANCE DIRECTOR
SEAN P. NEARY	ELECTED TRUSTEE/FIRE
JEFFREY PEGG	ELECTED TRUSTEE/FIRE
PORTIA ROBERSON	EX/OFFICIO TRUSTEE/ALTERNATE-HONORABLE MAYOR/CHAIRPERSON
JOHN SERDA	ELECTED TRUSTEE/POLICE/VICE CHAIRPERSON
DAVID SZYMANSKI	EX/OFFICIO TRUSTEE/TREASURER
TRACY THOMAS	ELECTED TRUSTEE/FIRE
GREGORY TROZAK	ELECTED RETIRANT TRUSTEE/POLICE
JOHN G. TUCKER	ELECTED RETIRANT TRUSTEE/FIRE

TRUSTEES EXCUSED

BRENDA JONES	EX/OFFICIO TRUSTEE/CITY COUNCIL PRESIDENT
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TRUSTEES ABSENT

PAMELA SCALES	EX/OFFICIO TRUSTEE/BUDGET DIRECTOR
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STAFF PRESENT

CYNTHIA A. THOMAS	EXECUTIVE DIRECTOR
DAVID CETLINSKI	ASSISTANT EXECUTIVE DIRECTOR
RYAN C. BIGELOW	CHIEF INVESTMENT OFFICER
MICHAEL KRUSHENA	INVESTMENT OFFICER
RONALD A. KING	GENERAL COUNSEL
JANET S. LENEAR	RECORDING SECRETARY

STAFF EXCUSED

NONE

STAFF ABSENT

NONE

CHAIRPERSON

PORTIA ROBERSON

VICE CHAIRPERSON

JOHN SERDA

FOLLOWING A VERBAL ROLL CALL, CHAIRPERSON **ROBERSON** CALLED THE MEETING TO ORDER AT **9:10 A.M.**

JULY 28, 2016 AGENDA APPROVAL

BY TRUSTEE GNATEK – SUPPORTED BY TRUSTEE DIAZ

RESOLVED, THAT TODAY'S **JULY 28, 2016** AGENDA BE APPROVED AS PREPARED AND PRESENTED BY THE BOARD'S RECORDING SECRETARY:

YEAS – TRUSTEES DIAZ, GNATEK, NAGLICK, NEARY, SERDA, SZYMANSKI, TROZAK, TUCKER AND CHAIRPERSON ROBERSON – 9

NAYS – NONE

DROP APPLICATION

BY TRUSTEE GNATEK – SUPPORTED BY TRUSTEE DIAZ

RESOLVED, THAT THE **DROP APPLICATION** WHICH IS REFERENCED BELOW BE APPROVED:

DROP APPLICATION

NAME/TITLE/DEPARTMENT:	MARK GREER – OFFICER - POLICE
RETIREMENT TYPE/PLAN:	DROP - NEW
SERVICE CREDIT/EFFECTIVE DATE:	17 10 09 – 08 22 16

YEAS – TRUSTEES DIAZ, GNATEK, NAGLICK, NEARY, SERDA, SZYMANSKI, TROZAK, TUCKER AND CHAIRPERSON ROBERSON – 9

NAYS – NONE

RETIREMENT APPLICATIONS

BY TRUSTEE DIAZ – SUPPORTED BY TRUSTEE SZYMANSKI

RESOLVED, THAT THE **RETIREMENT APPLICATIONS** WHICH ARE DESIGNATED BELOW BE APPROVED:

RETIREMENT APPLICATIONS

NAME/TITLE/DEPARTMENT: TAMIKA GUICE – OFFICER - POLICE
RETIREMENT TYPE/PLAN: SERVICE - NEW
SERVICE CREDIT/EFFECTIVE DATE: 18 00 07 – 07 19 16

NAME/TITLE/DEPARTMENT: JOYCE JONES – OFFICER - POLICE
RETIREMENT TYPE/PLAN: SERVICE - NEW
SERVICE CREDIT/EFFECTIVE DATE: 18 00 07 – 07 16 16

NAME/TITLE/DEPARTMENT: MICHAEL JANOSKEY – OFFICER - POLICE
RETIREMENT TYPE/PLAN: SERVICE - NEW
SERVICE CREDIT/EFFECTIVE DATE: 18 00 06 – 07 06 16

NAME/TITLE/DEPARTMENT: IVAN BELEW – OFFICER - POLICE
RETIREMENT TYPE/PLAN: SERVICE - NEW
SERVICE CREDIT/EFFECTIVE DATE: 17 11 17 – 07 15 16

YEAS – TRUSTEES DIAZ, GNATEK, NAGLICK, NEARY, SERDA, SZYMANSKI, TROZAK,
TUCKER AND CHAIRPERSON ROBERSON – 9

NAYS – NONE

RECEIPTS

THE BOARD ACKNOWLEDGED THE FOLLOWING **RECEIPTS**:

The Police & Fire Retirement System of the City of Detroit			
Receipts for Acknowledgement			
7/11/16-7/22/16			
Meeting #3102			
July 28, 2016			
REMITTER	WIRE DATE	DESCRIPTION	AMOUNT
RECEIPTS			
Wellington	07/13/16	Transfer per Closing Account Letter	26,957.35
SAS Mortgage Trust	07/15/16	Distribution	1,600,000.00
Mesirow Arbitrage	07/18/16	Distribution	573,338.67
SAS Equity REIT	07/19/16	Distribution	312,500.00
Fisher Investments	07/20/16	Distribution	6,778.33
FIRST INDEPENDENCE BANK	07/08/16	Loan Deductions	46,383.63
FIRST INDEPENDENCE BANK	07/15/16	Loan Deductions	134,040.53
CITY OF DETROIT	07/08/16	Weekly Mandatory Employee Contribution	227,744.89
CITY OF DETROIT	07/08/16	Weekly Annuity Contribution	3,472.71
CITY OF DETROIT	07/18/16	Weekly Mandatory Employee Contribution	79,982.12
CITY OF DETROIT	07/18/16	Weekly Annuity Contribution	841.32
TOTAL RECEIPTS			\$ 3,012,039.55

POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT
MEETING NUMBER 3102 – THURSDAY – JULY 28, 2016

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DISBURSEMENTS

BY TRUSTEE DIAZ – SUPPORTED BY TRUSTEE GNATEK

RESOLVED, THAT THE **DISBURSEMENTS** WHICH FOLLOW BE APPROVED:

THE POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT
LIST OF DISBURSEMENTS FOR BOARD APPROVAL
FOR JULY 28, 2016

<u>PAYEE</u>	<u>DATE</u>	<u>INVOICE NO</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
CAPITAL CALLS:				
EQUUS INVESTMENT PARTNERSHIP X, L.P.	7/12/2016		Due 7/27/16	\$3,645,536.00
Subtotal				\$3,645,536.00
MANAGEMENT FEES:				
PRUDENTIAL	7/25/2016	2Q16	Management Fees - 2nd Qtr '16	\$57,509.02
PUGH CAPITAL MANAGEMENT, INC.	7/20/2016	2Q16	Management Fees - 2nd Qtr '16	\$49,826.32
SALIENT CAPITAL ADVISORS, LLC	7/5/2016	2Q16	Management Fees - 2nd Qtr '16	\$126,744.44
SMITH GRAHAM	6/30/2016	2Q16	Management Fees - 2nd Qtr '16	\$19,439.00
Subtotal				\$253,518.78
ADMINISTRATIVE EXPENSES:				
BANYAN REALTY ADVISORS	7/8/2016		Appraisal of Atheneum Suite Hotel	\$5,250.00
CHRYSALIS CONSULTING, LLC	6/30/2016	11695	Consulting Svcs 11/1/15-6/30/16	\$6,510.00
COMCAST	7/14/2016	071416	High-Speed Internet	\$248.26
CREATIVE BREAKTHROUGHS INC	7/20/2016	119421	IT Security Svcs	\$4,900.00
CREATIVE BREAKTHROUGHS INC	5/31/2016	119182	IT Security Svcs	\$5,580.00
CREATIVE BREAKTHROUGHS INC	5/31/2016	119220	IT Security Svcs	\$875.00
CREATIVE BREAKTHROUGHS INC	7/18/2016	119411	IT Security Svcs: Travel Expenses	\$20.00
FEDEX	7/13/2016	5-478-70192	FedEx Mailings	\$20.58
FEDEX	7/20/2016	5-485-94784	FedEx Mailings	\$31.13
HARLAND TECHNOLOGY SERVICE	7/20/2016	13907663	Toner Supply	\$1,780.35
IRON MOUNTAIN	6/30/2016	201003134	Storage CDs	\$641.01
IRON MOUNTAIN RECORDS MANAGEMENT	6/30/2016	MUF5867	Records Storage	\$1,442.54
NEOPOST	7/3/2016	11231986	Office Supplies Support	\$1,000.00
OFFICE DEPOT	7/16/2016	850320122001	Office Supplies	\$373.30
OFFICE EXPENSE FUND	7/18/2016		Replenishment	\$3,088.48
QUILL CORPORATION	7/18/2016	7453728	Office Supplies	\$61.18
QUILL CORPORATION	7/12/2016	7299309	Office Supplies	\$22.45
QUILL CORPORATION	6/27/2016	6946339	Office Supplies	\$19.88

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Accounting Disbursement List

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POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT
MEETING NUMBER 3102 – THURSDAY – JULY 28, 2016

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DISBURSEMENTS - CONTINUED

THE POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT
LIST OF DISBURSEMENTS FOR BOARD APPROVAL
FOR JULY 28, 2016

PAYEE	DATE	INVOICE NO	DESCRIPTION	AMOUNT
QUILL CORPORATION	6/27/2016	6953246	Office Supplies	\$19.50
QUILL CORPORATION	6/27/2016	6963810	Office Supplies	\$33.29
QUILL CORPORATION	6/28/2016	6976478	Office Supplies	\$13.95
QUILL CORPORATION	6/28/2016	6979192	Office Supplies	\$13.49
QUILL CORPORATION	6/29/2016	7009097	Office Supplies	\$280.65
QUILL CORPORATION	6/30/2016	7048530	Office Supplies	\$14.40
QUILL CORPORATION	6/10/2016		Credit Memo	(\$44.05)
SHRED-IT USA	7/7/2016	9411420629	Off-Site Regular Service	\$47.73
ULTIMATE PARKING MANAGEMENT LLC	6/16/2016	137373	Monthly Parking Lease - July 2016	\$2,505.00
ULTIMATE PARKING MANAGEMENT LLC	7/19/2016	138705	Monthly Parking Lease - August 2016	\$2,659.00
ULTIMATE PARKING MANAGEMENT LLC	7/1/2016	138037	Monthly Parking Lease - New Parker	\$95.81
VERIZON WIRELESS	7/4/2016	9768158319	Trustee Wireless: 6/5/16-7/4/16	\$611.33
VERIZON WIRELESS	7/4/2016	9768158318	Trustee Wireless: 6/5/16-7/4/16	\$804.00
VERIZON WIRELESS	6/4/2016	9766519608	Trustee Wireless: 5/5/16-6/4/16	\$574.12
XEROX	6/1/2016	084745285	Printers	\$13.25
XEROX	7/1/2016	085158151	Printers	\$16.18
Subtotal				\$39,521.81
OTHER EXPENSES:				
GREGORY TROZAK	7/27/2016	072716	Retired Trustee Parking	\$120.00
REGINALD E. ONEAL	7/15/2016	071516	Medical Examinations 5/25/16-6/20/16	\$1,045.00
Subtotal				\$1,165.00
Total Disbursements for Board Approval				\$3,939,741.59

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Accounting Disbursement List

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The Police & Fire Retirement System of the City of Detroit			
Disbursements for Approval			
7/11/16-7/22/16			
Meeting #3102			
July 28, 2016			
PAYEE NAME	DESCRIPTION		AMOUNT
DISBURSEMENTS			
Annuity Refunds	Refund List # 3643		332,085.47
Checkwrite	Capital Calls, Legal, Administrative & Misc. Expenses		0.00
Loan Program	Loan Funding: Meeting No. 3101		11,965.00
	TOTAL DISBURSEMENTS		\$ 344,050.47

YEAS – TRUSTEES DIAZ, GNATEK, NAGLICK, NEARY, SERDA, SZYMANSKI, TROZAK,
TUCKER AND CHAIRPERSON ROBERSON – 9

NAYS – NONE

REFUNDS OF ACCUMULATED CONTRIBUTIONS

BY TRUSTEE DIAZ – SUPPORTED BY TRUSTEE SERDA

RESOLVED, THAT THE CONTRIBUTIONS TO THE ANNUITY SAVINGS FUND BY MEMBERS OF THE POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT, INCLUDING INTEREST, BE REFUNDED PENDING AUDIT BY RETIREMENT SYSTEM ACCOUNTING STAFF:

LIST NUMBER 3643 - \$332,085.47

LIST NUMBER 3644 - \$451,912.69

YEAS – TRUSTEES DIAZ, GNATEK, NAGLICK, NEARY, SERDA, SZYMANSKI, TROZAK, TUCKER AND CHAIRPERSON ROBERSON – 9

NAYS – NONE

TRUSTEE **JAMES** ENTERED THE MEETING AT 9:16 A.M.

1974 DEFINED CONTRIBUTION PLAN (EMPLOYEE LOAN PROGRAM)

BY TRUSTEE GNATEK – SUPPORTED BY TRUSTEE SERDA

RESOLVED, THAT THE **1974** DEFINED CONTRIBUTION PLAN LOAN REQUEST LISTS SUBMITTED THIS DATE BE APPROVED AND THE REQUESTED AMOUNTS BE DISBURSED PENDING AUDIT BY RETIREMENT SYSTEM ACCOUNTING STAFF:

LIST #1 – \$11,965.00

LIST #2 – \$48,556.00

YEAS – TRUSTEES DIAZ, GNATEK, JAMES, NAGLICK, NEARY, SERDA, SZYMANSKI, TROZAK, TUCKER AND CHAIRPERSON ROBERSON – 10

NAYS – NONE

JUNE 30, 2016 MINUTE APPROVAL

BY TRUSTEE DIAZ – SUPPORTED BY TRUSTEE GNATEK

RESOLVED, THAT THE MINUTES OF THE MEETING HELD **THURSDAY, JUNE 30, 2016** BE APPROVED AS RECORDED AND SUBMITTED BY THE BOARD'S RECORDING SECRETARY:

YEAS – TRUSTEES DIAZ, GNATEK, JAMES, NAGLICK, NEARY, SERDA, SZYMANSKI, TROZAK, TUCKER AND CHAIRPERSON ROBERSON – 10

NAYS – NONE

ASSISTANT EXECUTIVE DIRECTOR'S REPORT

ASSISTANT EXECUTIVE DIRECTOR **DAVID CETLINSKI** INFORMED THE BOARD OF HUMAN RESOURCES EXECUTIVE MANAGER **BRIDGETT LAMAR'S** REQUEST TO MEET WITH THE BOARD TO DISCUSS CLAIMS DEEMED NON-COMPENSABLE BY THE CITY'S WORKER'S COMPENSATION ADMINISTRATOR AND PENDING POLICE DEPARTMENT-FILED DUTY/NON-DUTY DISABILITY RETIREMENT APPLICATIONS. TRUSTEE **DIAZ** SUGGESTED THAT APPLICABLE UNION REPRESENTATIVES AND APPROPRIATE STAFF MEET WITH **MS. LAMAR** TO ADDRESS/RESOLVE SAID MATTERS. **MR. CETLINSKI** WILL SCHEDULE SAID MEETING.

EXECUTIVE DIRECTOR'S REPORT

EXECUTIVE DIRECTOR **CYNTHIA A. THOMAS** HAS NOT ATTENDED THE MEETING.

CHIEF INVESTMENT OFFICER'S REPORT

CHIEF INVESTMENT OFFICER **RYAN C. BIGELOW** PRESENTED THE BOARD WITH A COPY OF THE SYSTEM'S JUNE 30, 2016 SUMMARY ASSET ALLOCATION REPORT (BLACK AND BLUE REPORT) AND THEN ADDRESSED THE FOLLOWING MATTERS:

EXECUTIVE DIRECTOR **CYNTHIA A. THOMAS** ENTERED THE MEETING AT 9:23 A.M.; TRUSTEE **PEGG** ENTERED AT 9:24 A.M.; AND TRUSTEE **THOMAS** ENTERED AT 9:25 A.M.

CHIEF INVESTMENT OFFICER'S REPORT - CONTINUED

TRUSTEES **NAGLICK** AND **SZYMANSKI** TEMPORARILY EXCUSED THEMSELVES AT 9:28 A.M.

GASB 67/72 REPORT

MR. BIGELOW INFORMED THE BOARD THAT THE SYSTEM'S INVESTMENT COMMITTEE APPROVED THE GENERAL ACCOUNTING STANDARDS BOARD'S (GASB) METHODOLOGY FOR GASB'S LONG-TERM ASSUMPTION AND ASKED THE BOARD TO APPROVE SAME.

GASB 67/72 REPORT

BY TRUSTEE DIAZ – SUPPORTED BY TRUSTEE THOMAS

RESOLVED, THAT THE BOARD, IN CONJUNCTION WITH THE SYSTEM'S INVESTMENT COMMITTEE, APPROVE GASB'S METHODOLOGY FOR GASB'S LONG-TERM RETURN ASSUMPTION:

YEAS – TRUSTEES DIAZ, GNATEK, JAMES, NEARY, PEGG, SERDA, THOMAS,
TROZAK, TUCKER AND CHAIRPERSON ROBERSON – 10

NAYS – NONE

TRUSTEES **NAGLICK** AND **SZYMANSKI** RETURNED TO THE MEETING AT 9:45 A.M.; AND TRUSTEE **ADAMS** ENTERED THE MEETING AT 9:48 A.M.

MR. BIGELOW ALSO NOTED THAT THE SYSTEM'S INVESTMENT COMMITTEE APPROVED COMMITTING BETWEEN \$20,000,000.00 AND \$25,000,000.00 WITH GREENFIELD ACQUISITION PARTNERS, VIII AND DRA'S GROWTH AND INCOME, IX; AND ASKED THE BOARD TO APPROVE SAME.

GREENFIELD ACQUISITION PARTNERS, VIII

BY TRUSTEE NEARY – SUPPORTED BY TRUSTEE DIAZ

RESOLVED, THAT BASED UPON THE RECOMMENDATION OF THE BOARD'S CHIEF INVESTMENT OFFICER AND COURTLAND PARTNERS, THE SYSTEM'S REAL ESTATE CONSULTANT, AND IN CONJUNCTION WITH THE SYSTEM'S INVESTMENT COMMITTEE, THE BOARD APPROVE THE INVESTMENT OF BETWEEN \$20,000,000.00 AND \$25,000,000.00 WITH GREENFIELD ACQUISITION PARTNERS, VIII (VALUE-ADDED STRATEGY), SUBJECT TO THE EXECUTION OF AN INVESTMENT MANAGEMENT AGREEMENT/SIDE LETTER SATISFACTORY TO THE SYSTEM AND THE SYSTEM'S GENERAL COUNSEL, AND ON-SITE DUE DILIGENCE:

YEAS – TRUSTEES ADAMS, DIAZ, GNATEK, JAMES, NAGLICK, NEARY, PEGG,
SERDA, SZYMANSKI, THOMAS, TROZAK, TUCKER AND CHAIRPERSON
ROBERSON - 13

NAYS – NONE

DRA GROWTH AND INCOME, IX

BY TRUSTEE NEARY – SUPPORTED BY TRUSTEE DIAZ

RESOLVED, THAT BASED UPON THE RECOMMENDATION OF THE BOARD'S CHIEF INVESTMENT OFFICER AND COURTLAND PARTNERS, THE SYSTEM'S REAL ESTATE CONSULTANT, AND IN CONJUNCTION WITH THE SYSTEM'S INVESTMENT COMMITTEE, THE BOARD APPROVE THE INVESTMENT OF BETWEEN \$20,000,000.00 AND \$25,000,000.00 WITH DRA'S GROWTH AND INCOME, IX, SUBJECT TO THE EXECUTION OF AN INVESTMENT MANAGEMENT AGREEMENT/SIDE LETTER SATISFACTORY TO THE SYSTEM AND THE SYSTEM'S GENERAL COUNSEL, AND ON-SITE DUE DILIGENCE:

YEAS – TRUSTEES ADAMS, DIAZ, GNATEK, JAMES, NAGLICK, NEARY, PEGG,
SERDA, SZYMANSKI, THOMAS, TROZAK, TUCKER AND CHAIRPERSON
ROBERSON - 13

NAYS – NONE

EXECUTIVE DIRECTOR'S REPORT

EXECUTIVE DIRECTOR **CYNTHIA A. THOMAS** HAD NOTHING TO REPORT.

PUBLIC RELATIONS ADVISOR'S REPORT

PUBLIC RELATIONS ADVISOR **BRUCE BABIARZ** PROVIDED THE BOARD WITH A POST-CHAPTER 9 BANKRUPTCY UPDATE.

LOBBYIST'S REPORT

LOBBYIST **OSCAR W. KING, III** PROVIDED THE BOARD WITH A MICHIGAN LEGISLATIVE UPDATE.

GENERAL COUNSEL'S REPORT

GENERAL COUNSEL **RONALD A. KING** PROVIDED THE BOARD WITH A STATUS UPDATE REGARDING USA VERSUS STEWART, ET AL; INFORMATION TECHNOLOGY; ESPINOZA VERSUS ESPINOZA AND ENVIRONMENTAL GEO-TECHNOLOGIES. HE THEN ASKED THE BOARD TO APPROVE VARIOUS ELIGIBLE DOMESTIC/DOMESTIC RELATIONS ORDERS.

RE: **PENSION NUMBER: 230271 (BRIAN K. COATES)**
Participant: **BRIAN K. COATES**
Alternate Payee: **LATRICIA M. BROWN-COATES**
Latricia M. Brown-Coates v. Brian K. Coates, Case No.:15-6534-DO
Macomb County Circuit for the State of Michigan, (Mt. Clemens, Michigan)

BY TRUSTEE DIAZ – SUPPORTED BY TRUSTEE SERDA

WHEREAS, the Board of Trustees for the Police and Fire Retirement System for the City of Detroit ("Board") is in receipt of an Eligible Domestic Relations Order which was entered by the Macomb County Circuit Court on March 22, 2016 ("EDRO") which purports to amend/supplement a Judgment of Divorce entered on March 22, 2016 wherein Alternate Payee **LATRICIA M. BROWN-COATES** is awarded certain rights to the retirement benefits of Participant **BRIAN K. COATES**, who is a retired employee, and

WHEREAS, the Board has been informed that Participant **BRIAN K. COATES** is a retired employee and is receiving retirement benefits, and

WHEREAS, Participant's date of birth is February 19, 1957 and to date Participant has attained 25 years of service credit, and

RE: **PENSION NUMBER: 230271 (BRIAN K. COATES)**

Participant: **BRIAN K. COATES**

Alternate Payee: **LATRICIA M. BROWN-COATES**

Latricia M. Brown-Coates v. Brian K. Coates, Case No.:15-6534-DO

Macomb County Circuit for the State of Michigan, (Mt. Clemens, Michigan) - Continued

WHEREAS, the PFRS standard procedure as it relates to EDROs is that a party will submit a proposed EDRO for review and pre-approval to PFRS' legal counsel ("PFRS Legal Counsel"). Once PFRS Legal Counsel pre-approves a proposed EDRO, the party may take same to court for entry. Once entered by the Court, the party should submit a copy of the court entered EDRO to PFRS Legal Counsel. PFRS Legal Counsel will then submit a resolution to the PFRS Board for its consideration ("PFRS STANDARD EDRO PROCEDURE"), and

WHEREAS, in this matter, PFRS STANDARD EDRO PROCEDURE was not followed, and

WHEREAS, on April 4, 2016, Attorney David R. Heyboer, on behalf of Alternate Payee **LATRICIA BROWN-COATES**, submitted a court entered EDRO to the Board which was incompatible with the practices of the PFRS. Specifically, the EDRO fails to identify if Alternate Payee **LATRICIA M. BROWN-COATES** is entitled to a portion of Participant **BRIAN K. COATES**' defined benefit plan/voluntary employee contributions plan and/or defined contribution plan /annuity savings plan. Further the EDRO fails to provide for a method of paying the administrative fees which accompany the processing of an eligible domestic relations order. In this matter, Attorney Heyboer nor either party submitted a proposed EDRO for review and pre-approval before having same entered by the court, and

WHEREAS, by copy of this Resolution, the Participant, Alternate Payee and Alternate Payee's legal counsel David R. Heyboer will be advised that the EDRO presented to the Board is rejected.

WHEREAS, by copy of this Resolution, the Participant, Alternate Payee and Alternate Payee's legal counsel David R. Heyboer will be advised that corrective action must be taken before the PFRS will act on this matter. Specifically, the parties should be aware that: (i) the parties should contact the PFRS or PFRS Legal Counsel for a sample EDRO form; (ii) a first amended EDRO must be drafted to conform with PFRS practices and provided to PFRS Legal Counsel for review and pre-approval; (iii) once pre-approved by PFRS Legal Counsel, the first amended EDRO should then be submitted for court approval; and (iii) then the court entered first amended EDRO should be provided to PFRS Legal Counsel, and

WHEREAS, upon PFRS Legal Counsel's receipt of a court entered EDRO which is compatible with PFRS practices, the Board will be provided a resolution regarding the disbursement of benefits, and

WHEREAS, until such time, no benefits should be disbursed in this matter, and

THEREFORE BE IT RESOLVED, that the EDRO is rejected, and be it further

RESOLVED, that no action will be taken by this Board on this matter until PFRS Legal Counsel receives a court entered EDRO which is compatible with PFRS practices and provides a resolution to this Board for action, and be it further

RE: **PENSION NUMBER: 230271 (BRIAN K. COATES)**

Participant: **BRIAN K. COATES**

Alternate Payee: **LATRICIA M. BROWN-COATES**

Latricia M. Brown-Coates v. Brian K. Coates, Case No.:15-6534-DO

Macomb County Circuit for the State of Michigan, (Mt. Clemens, Michigan) - Continued

RESOLVED, that a copy of this resolution be IMMEDIATELY attached as the top sheet of the pension file, and other appropriate records be kept for the Retirement System relative to this matter, and

RESOLVED, that copies of this resolution be sent to Participant Brian K. Coates, Alternate payee Latricia Brown-Coates and David R. Heyboer, counsel for Alternate Payee.

Yeas – Trustees Adams, Diaz, Gnatek, James, Naglick, Neary, Pegg, Serda, Szymanski, Thomas, Trozak, Tucker and Chairperson Roberson – 13

Nays – None

RE: **PENSION NUMBER: 232462 (CHRISTOPHER HERNDON)**

Participant: **CHRISTOPHER HERNDON**

Alternate Payee: **CHARISSE HERNDON**

Charisse A. Herndon v. Christopher Larnell Herndon, Case No.:1996-651888-DS

Wayne County Circuit for the State of Michigan, (Detroit, Michigan)

BY TRUSTEE DIAZ – SUPPORTED BY TRUSTEE SERDA

WHEREAS, the Board of Trustees for the Police and Fire Retirement System for the City of Detroit (“Board”) is in receipt of an Eligible Domestic Relations Order which was entered by the Wayne County Circuit Court on April 27, 2001 (“EDRO”) which purports to amend/supplement a Judgment of Divorce entered on an unknown date wherein Alternate Payee **CHARISSE HERNDON** is awarded certain rights to the retirement benefits of Participant **CHRISTOPHER HERNDON**, who is an active employee, and

WHEREAS, the Board has been informed that Participant **CHRISTOPHER HERNDON** is an active, and

WHEREAS, Participant’s date of birth is April 3, 1962 and to date Participant has attained 25 years of service credit, and

WHEREAS, the PFRS standard procedure as it relates to EDROs is that a party will submit a proposed EDRO for review and pre-approval to PFRS’ legal counsel (“PFRS Legal Counsel”). Once PFRS Legal Counsel pre-approves a proposed EDRO, the party may take same to court for entry. Once entered by the Court, the party should submit a copy of the court entered EDRO to PFRS Legal Counsel. PFRS Legal Counsel will then submit a resolution to the PFRS Board for its consideration (“PFRS STANDARD EDRO PROCEDURE”), and

WHEREAS, in this matter, PFRS STANDARD EDRO PROCEDURE was not followed, and

RE: **PENSION NUMBER: 232462 (CHRISTOPHER HERNDON)**

Participant: **CHRISTOPHER HERNDON**

Alternate Payee: **CHARISSE HERNDON**

Charisse A. Herndon v. Christopher Larnell Herndon, Case No.:1996-651888-DS

Wayne County Circuit for the State of Michigan, (Detroit, Michigan) - Continued

WHEREAS, either the Participant or Alternate Payee has submitted a court entered EDRO to the Board which was incompatible with the practices of the PFRS. Specifically, the EDRO fails to, among other things, identify if Alternate Payee **CHARISSE HERNDON** is entitled to a portion of Participant **CHRISTOPHER HERNDON'S** defined benefit plan/voluntary employee contributions plan and/or defined contribution plan /annuity savings plan. The EDRO fails to provide for a method of paying the administrative fees which accompany the processing of an eligible domestic relations order. In this matter, neither party submitted a proposed EDRO for review and pre-approval before having same entered by the court, and

WHEREAS, by copy of this Resolution, the Participant and Alternate Payee will be advised that the EDRO presented to the Board is rejected.

WHEREAS, by copy of this Resolution, the Participant and Alternate Payee will be advised that corrective action must be taken before the PFRS will act on this matter. Specifically, the parties should be aware that: (i) the parties should contact the PFRS or PFRS Legal Counsel for a sample EDRO form; (ii) a first amended EDRO must be drafted to conform with PFRS practices and provided to PFRS Legal Counsel for review and pre-approval; (iii) once pre-approved by PFRS Legal Counsel, the first amended EDRO should then be submitted for court approval; and (iii) then the court entered first amended EDRO should be provided to PFRS Legal Counsel, and

WHEREAS, upon PFRS Legal Counsel's receipt of a court entered EDRO which is compatible with PFRS practices, the Board will be provided a resolution regarding the disbursement of benefits, and

WHEREAS, until such time, no benefits should be disbursed in this matter, and

THEREFORE BE IT RESOLVED, that the EDRO is rejected, and be it further

RESOLVED, that no action will be taken by this Board on this matter until PFRS Legal Counsel receives a court entered EDRO which is compatible with PFRS practices and provides a resolution to this Board for action, and be it further

RESOLVED, that a copy of this resolution be IMMEDIATELY attached as the top sheet of the pension file, and other appropriate records be kept for the Retirement System relative to this matter, and copies of this resolution be sent to Participant Charles Herndon and Alternate Payee Charisse Herndon.

Yeas – Trustees Adams, Diaz, Gnatek, James, Naglick, Neary, Pegg, Serda, Szymanski, Thomas, Trozak, Tucker and Chairperson Roberson – 13

Nays – None

RE: **PENSION NUMBER: 231461 (PRIDE E. HENRY)**
Participant: **PRIDE E. HENRY**
Alternate Payee: **LYNN C. JAMES**
Lynn C. James v. Pride E. Henry, Case No.: 13-107590-DIZ
Wayne County Circuit for the State of Michigan, (Detroit, Michigan)

BY TRUSTEE DIAZ – SUPPORTED BY TRUSTEE SERDA

WHEREAS, the Board of Trustees for the Police and Fire Retirement System for the City of Detroit (“Board”) is in receipt of an Eligible Domestic Relations Order dated April 20, 2016 (“EDRO”) which amends/supplements a Judgment of Divorce entered on June 4, 2014 wherein Alternate Payee **LYNN C. JAMES** is awarded certain rights to the Component II Pension (formerly known as Defined Benefit Plan) and Annuity Savings (formerly known as Defined Contribution Plan) benefits of Participant **PRIDE E. HENRY**, who is an active employee currently enrolled in the Deferred Retirement Option Plan (“DROP”) program, and

WHEREAS, the Board has been informed that Participant **PRIDE E. HENRY** is an active employee currently enrolled in the DROP program, and

WHEREAS, Participant’s date of birth is October 31, 1962 and to date Participant has attained 25 years of service credit, and

WHEREAS, the EDRO seeks to award the Alternate Payee **LYNN C. JAMES** a portion of the Participant’s Component II Pension (formerly known as Defined Benefit Plan) benefits, and

WHEREAS, the Alternate Payee **LYNN C. JAMES** IS entitled to claim a portion of the Participant’s Component II Pension (formerly known as Defined Benefit Plan) benefits when the Participant is eligible to receive such benefits, and as set forth in the DRO and SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATION FOR SAME, and

WHEREAS, the EDRO seeks to award the Alternate Payee **LYNN C. JAMES** a portion of the Participant’s Component II Annuity Savings Fund (formerly known as Defined Contribution Plan) benefits, and

WHEREAS, the Alternate Payee **LYNN C. JAMES** IS entitled to claim a portion of the Participant’s Component II Annuity Savings Fund (formerly known as Defined Contribution Plan) benefits when the Participant is eligible to receive such benefits, and as set forth in the DRO and SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATION FOR SAME, and

WHEREAS, the court order provides for the parties to share the cost of the actuary’s fees, and

WHEREAS, said matter had been discussed with legal counsel who has opined that the applicable terms of said court order are consistent with the provisions of the Retirement System and applicable law including Public Act 46 of 1991 (MCLA 38.1701) as applicable,

RE: **PENSION NUMBER: 231461 (PRIDE E. HENRY)**
Participant: **PRIDE E. HENRY**
Alternate Payee: **LYNN C. JAMES**
Lynn C. James v. Pride E. Henry, Case No.: 13-107590-DIZ
Wayne County Circuit for the State of Michigan, (Detroit, Michigan) - Continued

THEREFORE BE IT RESOLVED, that the Board acknowledges receipt of said court order and pay pension benefits consistent with said court order and this resolution SUBJECT TO APPLICATION BEING FILED BY THE PARTY SEEKING PAYMENT, and be it further

RESOLVED, that this file be forwarded to the Board's actuary for calculation of the benefits to be paid to the former spouse, and be it further

RESOLVED, that a copy of this resolution be IMMEDIATELY attached as the top sheet of the pension file, and other appropriate records be kept for the Retirement System relative to this matter, and be it further

RESOLVED, that copies of this resolution be sent to Alternate Payee Lynn C. James, Melissa Schwartz, legal counsel for Alternate Payee, Brunetta Brandy, legal counsel for Participant Pride E. Henry and Participant Pride E. Henry.

Yeas – Trustees Adams, Diaz, Gnatek, James, Naglick, Neary, Pegg, Serda, Szymanski, Thomas, Trozak, Tucker and Chairperson Roberson – 13

Nays – None

RE: **PENSION NUMBER: 231857 (JAMES McCALLUM)**
Participant: **JAMES McCALLUM**
Alternate Payee: **SUZANNE McCALLUM**
Suzanne E. McCallum v. James D. McCallum, Case No.: 15-3111-DM
Macomb County Circuit for the State of Michigan, (Mt. Clemens, Michigan)

BY TRUSTEE DIAZ – SUPPORTED BY TRUSTEE SERDA

WHEREAS, the Board of Trustees for the Police and Fire Retirement System for the City of Detroit ("Board") is in receipt of an Eligible Domestic Relations Order dated June 22, 2016 ("EDRO") which amends/supplements a Judgment of Divorce entered on February 3, 2016 wherein: **SUZANNE McCALLUM** is awarded certain rights to the Component I Retirement Allowance, Component I DROP Program, Component II Pension and Component II DROP Program benefits of **JAMES McCALLUM**, who is an employee currently enrolled in the Deferred Retirement Option Plan ("DROP"), and

WHEREAS, the Board has been informed that Participant **JAMES McCALLUM** is an active employee currently enrolled in the DROP, and

RE: **PENSION NUMBER: 231857 (JAMES McCALLUM)**

Participant: **JAMES McCALLUM**

Alternate Payee: **SUZANNE McCALLUM**

Suzanne E. McCallum v. James D. McCallum, Case No.: 15-3111-DM

Macomb County Circuit for the State of Michigan, (Mt. Clemens, Michigan) - Continued

WHEREAS, Participant's date of birth is April 3, 1969 and to date Participant has attained 25 years of service credit, and

WHEREAS, the EDRO seeks to award the Alternate Payee **SUZANNE McCALLUM** a portion of the Participant's Component I Retirement Allowance, and

WHEREAS, the Alternate Payee **SUZANNE McCALLUM IS** entitled to claim a portion of the Participant's Component I Retirement Allowance when the Participant is eligible to receive such benefits, and as set forth in the EDRO and SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATION FOR SAME, and

WHEREAS, the EDRO seeks to award the Alternate Payee **SUZANNE McCALLUM** a portion of the Participant's Component I Deferred Retirement Option Plan ("DROP") benefits, and

WHEREAS, the Alternate Payee **SUZANNE McCALLUM IS** entitled to claim a portion of the Participant's Component I DROP benefits when the Participant is eligible to receive such benefits, and as set forth in the EDRO and SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATION FOR SAME, and

WHEREAS, the EDRO seeks to award the Alternate Payee **SUZANNE McCALLUM** a portion of the Participant's Component II Pension (formerly known as Defined Benefit Plan) benefits, and

WHEREAS, the Alternate Payee **SUZANNE McCALLUM IS** entitled to claim a portion of the Participant's Component II Pension (formerly known as Defined Benefit Plan) benefits when the Participant is eligible to receive such benefits, and as set forth in the EDRO and SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATION FOR SAME, and

WHEREAS, the EDRO seeks to award the Alternate Payee **SUZANNE McCALLUM** a portion of the Participant's Component II Deferred Retirement Option Plan ("DROP") benefits, and

WHEREAS, the Alternate Payee **SUZANNE McCALLUM IS** entitled to claim a portion of the Participant's Component II DROP benefits when the Participant is eligible to receive such benefits, and as set forth in the EDRO and SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATION FOR SAME, and

WHEREAS, the court order provides for the parties to share the cost of the actuary's fees, and

WHEREAS, said matter had been discussed with legal counsel who has opined that the applicable terms of said court order are consistent with the provisions of the Retirement System and applicable law including Public Act 46 of 1991 (MCLA 38.1701) as applicable, therefore be it

RE: **PENSION NUMBER: 231857 (JAMES McCALLUM)**

Participant: **JAMES McCALLUM**

Alternate Payee: **SUZANNE McCALLUM**

Suzanne E. McCallum v. James D. McCallum, Case No.: 15-3111-DM

Macomb County Circuit for the State of Michigan, (Mt. Clemens, Michigan) - Continued

RESOLVED, that the Board acknowledges receipt of said court order and pay pension benefits consistent with said court order SUBJECT TO APPLICATION BEING FILED BY THE PARTY SEEKING PAYMENT, and be it further

RESOLVED, that this file be forwarded to the Board's actuary for calculation of the benefits to be paid to the former spouse, and be it further

RESOLVED, that a copy of this resolution be IMMEDIATELY attached as the top sheet of the pension file, and other appropriate records be kept for the Retirement System relative to this matter, and be it further

RESOLVED, that copies of this resolution be sent to Alternate Payee Suzanne E. McCallum, Charles M. Towner, counsel for Alternate Payee, Participant James D. McCallum and Julie Gatti, counsel for Participant.

Yeas – Trustees Adams, Diaz, Gnatek, James, Naglick, Neary, Pegg, Serda, Szymanski, Thomas, Trozak, Tucker and Chairperson Roberson – 13

Nays – None

RE: **PENSION NUMBER: 236042 (CHRISTOPHER J. MEREDYK)**

Participant: **CHRISTOPHER J. MEREDYK**

Alternate Payee: **KRISTEN A. MEREDYK**

Christopher J. Meredyk v. Kristen A. Meredyk, Case No.: 10-101447-DO

Wayne County Circuit for the State of Michigan, (Detroit, Michigan)

BY TRUSTEE DIAZ – SUPPORTED BY TRUSTEE SERDA

WHEREAS, the Board of Trustees for the Police and Fire Retirement System for the City of Detroit ("Board") is in receipt of a Domestic Relations Order dated February 12, 2016 ("DRO") which amends/supplements a Judgment of Divorce entered on April 29, 2010 wherein Alternate Payee **KRISTEN A. MEREDYK** is awarded certain rights to the Component II Pension (formerly known as Defined Benefit Plan), Annuity Savings (formerly known as Defined Contribution Plan) and Defined Retirement Option Plan ("DROP") benefits of Participant **CHRISTOPHER J. MEREDYK**, who is an active employee, and

WHEREAS, the Board has been informed that Participant **CHRISTOPHER J. MEREDYK** is an active employee and is not receiving retirement benefits, and

WHEREAS, Participant's date of birth is August 25, 1970 and to date Participant has attained 16 years of service credit, and

RE: **PENSION NUMBER: 236042 (CHRISTOPHER J. MEREDYK)**
Participant: **CHRISTOPHER J. MEREDYK**
Alternate Payee: **KRISTEN A. MEREDYK**
Christopher J. Meredyk v. Kristen A. Meredyk, Case No.: 10-101447-DO
Wayne County Circuit for the State of Michigan, (Detroit, Michigan) - Continued

WHEREAS, the DRO seeks to award the Alternate Payee **KRISTEN A. MEREDYK** a portion of the Participant's Component II Pension (formerly known as Defined Benefit Plan) benefits, and

WHEREAS, the Alternate Payee **KRISTEN A. MEREDYK IS** entitled to claim a portion of the Participant's Component II Pension (formerly known as Defined Benefit Plan) benefits when the Participant is eligible to receive such benefits, and as set forth in the DRO and SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATION FOR SAME, and

WHEREAS, the DRO seeks to award the Alternate Payee **KRISTEN A. MEREDYK** a portion of the Participant's Component II Annuity Savings Fund (formerly known as Defined Contribution Plan) benefits, and

WHEREAS, the Alternate Payee **KRISTEN A. MEREDYK IS** entitled to claim a portion of the Participant's Component II Annuity Savings Fund (formerly known as Defined Contribution Plan) benefits when the Participant is eligible to receive such benefits, and as set forth in the DRO and SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATION FOR SAME, and

WHEREAS, the DRO seeks to award the Alternate Payee **KRISTEN A. MEREDYK** a portion of the Participant's Component II DROP benefits, and

WHEREAS, the Alternate Payee **KRISTEN A. MEREDYK IS** entitled to claim a portion of the Participant's Component II DROP benefits when the Participant is eligible to receive such benefits, and as set forth in the DRO and SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATION FOR SAME, and

WHEREAS, the court order provides for the parties to share the cost of the actuary's fees, and

WHEREAS, said matter had been discussed with legal counsel who has opined that the applicable terms of said court order are consistent with the provisions of the Retirement System and applicable law including Public Act 46 of 1991 (MCLA 38.1701) as applicable,

THEREFORE BE IT RESOLVED, that the Board acknowledges receipt of said court order and pay pension benefits consistent with said court order and this resolution SUBJECT TO APPLICATION BEING FILED BY THE PARTY SEEKING PAYMENT, and be it further

RESOLVED, that this file be forwarded to the Board's actuary for calculation of the benefits to be paid to the former spouse, and be it further

RESOLVED, that a copy of this resolution be IMMEDIATELY attached as the top sheet of the pension file, and other appropriate records be kept for the Retirement System relative to this matter, and be it further

RE: **PENSION NUMBER: 236042 (CHRISTOPHER J. MEREDYK)**
Participant: **CHRISTOPHER J. MEREDYK**
Alternate Payee: **KRISTEN A. MEREDYK**
Christopher J. Meredyk v. Kristen A. Meredyk, Case No.: 10-101447-DO
Wayne County Circuit for the State of Michigan, (Detroit, Michigan) - Continued

RESOLVED, that copies of this resolution be sent to Alternate Payee Kristen A. Meredyk and Participant Christopher J. Meredyk.

Yeas – Trustees Adams, Diaz, Gnatek, James, Naglick, Neary, Pegg, Serda, Szymanski, Thomas, Trozak, Tucker and Chairperson Roberson – 13

Nays – None

RE: **PENSION NUMBER: 180680 (JAMES L. POTTER)**
Participant: **JAMES L. POTTER**
Alternate Payee: **PATRICIA POTTER**
James Laurence Potter v. Patricia Mary Potter, Case No.: 15-100928-DO
Wayne County Circuit for the State of Michigan, (Detroit, Michigan)

BY TRUSTEE DIAZ – SUPPORTED BY TRUSTEE SERDA

WHEREAS, the Board of Trustees for the Police and Fire Retirement System for the City of Detroit (“Board”) is in receipt of a Domestic Relations Order dated December 3, 2015 (“DRO”) which amends/supplements a Judgment of Divorce entered on July 30, 2015 wherein Alternate Payee **PATRICIA POTTER** is awarded certain rights to the Component I Retirement Allowance and Component II Pension (formerly known as Defined Benefit Plan) benefits of Participant **JAMES L. POTTER**, who is retired, and

WHEREAS, the Board has been informed that Participant **JAMES L. POTTER** retired effective October 12, 1995 and is receiving retirement and/or duty disability benefits, and

WHEREAS, Participant’s date of birth is July 26, 1945 and to date Participant has attained 25 years of service credit, and

WHEREAS, the DRO seeks to award the Alternate Payee **PATRICIA POTTER** a portion of the Participant’s Component I Retirement Allowance, and

WHEREAS, the Alternate Payee **PATRICIA POTTER** IS entitled to claim a portion of the Participant’s Component I Retirement Allowance when the Participant is eligible to receive such benefits, and as set forth in the DRO and SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATION FOR SAME, and

WHEREAS, the DRO seeks to award the Alternate Payee **PATRICIA POTTER** a portion of the Participant’s Component II Pension (formerly known as Defined Benefit Plan) benefits, and

RE: **PENSION NUMBER: 180680 (JAMES L. POTTER)**
Participant: **JAMES L. POTTER**
Alternate Payee: **PATRICIA POTTER**
James Laurence Potter v. Patricia Mary Potter, Case No.: 15-100928-DO
Wayne County Circuit for the State of Michigan, (Detroit, Michigan) - Continued

WHEREAS, the Alternate Payee **PATRICIA POTTER** IS entitled to claim a portion of the Participant's Component II (formerly known as Defined Benefit Plan) benefits when the Participant is eligible to receive such benefits, and as set forth in the DRO and SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATION FOR SAME, and

WHEREAS, the court order provides for the parties to share the cost of the actuary's fees, and

WHEREAS, said matter had been discussed with legal counsel who has opined that the applicable terms of said court order are consistent with the provisions of the Retirement System and applicable law including Public Act 46 of 1991 (MCLA 38.1701) as applicable,

THEREFORE BE IT RESOLVED, that the Board acknowledges receipt of said court order and pay pension benefits consistent with said court order and this resolution SUBJECT TO APPLICATION BEING FILED BY THE PARTY SEEKING PAYMENT, and be it further

RESOLVED, that this file be forwarded to the Board's actuary for calculation of the benefits to be paid to the former spouse, and be it further

RESOLVED, that a copy of this resolution be IMMEDIATELY attached as the top sheet of the pension file, and other appropriate records be kept for the Retirement System relative to this matter, and be it further

RESOLVED, that copies of this resolution be sent to Alternate Payee Patricia Potter, Sandra M. Larson, legal counsel for Alternate Payee, Participant James L. Potter and Harvey R. Beck, Participant's legal counsel.

Yeas – Trustees Adams, Diaz, Gnatek, James, Naglick, Neary, Pegg, Serda, Szymanski, Thomas, Trozak, Tucker and Chairperson Roberson – 13

Nays – None

RE: **PENSION NUMBER: 200436 (RONALD J. SHENE)**

Participant: **RONALD J. SHENE**

Alternate Payee: **LINDA M. SHENE**

Linda Marie Shene v. Ronald Jerome M. Shene, Case No.: 15-5169-DO

Macomb County Circuit for the State of Michigan, (Mt. Clemens, Michigan)

BY TRUSTEE DIAZ – SUPPORTED BY TRUSTEE SERDA

WHEREAS, the Board of Trustees for the Police and Fire Retirement System for the City of Detroit (“Board”) is in receipt of a Domestic Relations Order dated March 8, 2016 (“DRO”) which amends/supplements a Judgment of Divorce entered on December 22, 2015 wherein Alternate Payee **LINDA M. SHENE** is awarded certain rights to the Component II Pension (formerly known as Defined Benefit Plan) benefits of Participant **RONALD J. SHENE**, who is a retired employee, and

WHEREAS, the Board has been informed that Participant **RONALD J. SHENE** is retired effective March 20, 2007 and is receiving retirement benefits, and

WHEREAS, Participant’s date of birth is January 27, 1954 and to date Participant has attained 32 years of service credit, and

WHEREAS, the DRO seeks to award the Alternate Payee **LINDA M. SHENE** a portion of the Participant’s Component II Pension (formerly known as Defined Benefit Plan) benefits, and

WHEREAS, the Alternate Payee **LINDA M. SHENE** IS entitled to claim a portion of the Participant’s Component II Pension (formerly known as Defined Benefit Plan) benefits when the Participant is eligible to receive such benefits, and as set forth in the DRO and SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATION FOR SAME, and

WHEREAS, the court order provides for the parties to share the cost of the actuary’s fees, and

WHEREAS, said matter had been discussed with legal counsel who has opined that the applicable terms of said court order are consistent with the provisions of the Retirement System and applicable law including Public Act 46 of 1991 (MCLA 38.1701) as applicable,

THEREFORE BE IT RESOLVED, that the Board acknowledges receipt of said court order and pay pension benefits consistent with said court order and this resolution SUBJECT TO APPLICATION BEING FILED BY THE PARTY SEEKING PAYMENT, and be it further

RESOLVED, that this file be forwarded to the Board’s actuary for calculation of the benefits to be paid to the former spouse, and be it further

RESOLVED, that a copy of this resolution be IMMEDIATELY attached as the top sheet of the pension file, and other appropriate records be kept for the Retirement System relative to this matter, and be it further

RE: **PENSION NUMBER: 200436 (RONALD J. SHENE)**

Participant: **RONALD J. SHENE**

Alternate Payee: **LINDA M. SHENE**

Linda Marie Shene v. Ronald Jerome M. Shene, Case No.: 15-5169-DO

Macomb County Circuit for the State of Michigan, (Mt. Clemens, Michigan) - Continued

RESOLVED, that copies of this resolution be sent to Alternate Payee Linda M. Shene, Lori J. Finazzo, counsel for Alternate Payee and Participant Ronald J. Shene.

Yeas – Trustees Adams, Diaz, Gnatek, James, Naglick, Neary, Pegg, Serda, Szymanski, Thomas, Trozak, Tucker and Chairperson Roberson – 13

Nays – None

RE: **PENSION NUMBER: 231844 (JOE E. WILLIAMS)**

Participant: **JOE NATHAN WILLIAMS**

Alternate Payee: **ANEITA BISSEL WILLIAMS**

Joe Nathan Williams, Jr. v. Aneita Bissel Williams, Case No.: 14-103756-DO

Wayne County Circuit for the State of Michigan, (Detroit, Michigan)

BY TRUSTEE DIAZ – SUPPORTED BY TRUSTEE SERDA

WHEREAS, the Board of Trustees for the Police and Fire Retirement System for the City of Detroit (“Board”) is in receipt of an Eligible Domestic Relations Order dated June 6, 2016 (“EDRO”) which amends/supplements a Judgment of Divorce entered on April 13, 2015 wherein Alternate Payee **ANEITA BISSEL WILLIAMS** is awarded certain rights to the Component I Retirement Allowance, Voluntary Employee Contributions and DROP Program benefits and Component II Pension (formerly known as Defined Benefit Plan), Annuity Pension Fund (formerly known as Defined Contribution Plan) and DROP Program benefits of Participant **JOE NATHAN WILLIAMS, JR.**, who is a retired, and

WHEREAS, the Board has been informed that Participant **JOE NATHAN WILLIAMS, JR.** is a retired employee who is not enrolled in the Deferred Retirement Option Plan (“DROP”) program, and

WHEREAS, the Board has been informed that Participant **JOE NATHAN WILLIAMS, JR.** retired effective December 28, 1997 and is receiving retirement and/or duty disability benefits, and

WHEREAS, Participant’s date of birth is October 21, 1966 and to date Participant has attained 25 years of service credit, and

WHEREAS, the EDRO seeks to award the Alternate Payee **ANEITA BISSEL WILLIAMS** a portion of the Participant’s Component I Retirement Allowance, and

WHEREAS, the Alternate Payee **ANEITA BISSEL WILLIAMS** IS entitled to claim a portion of the Participant’s Component I Retirement Allowance when the Participant is eligible to receive such benefits,

RE: **PENSION NUMBER: 231844 (JOE E. WILLIAMS)**
Participant: **JOE NATHAN WILLIAMS**
Alternate Payee: **ANEITA BISSEL WILLIAMS**
Joe Nathan Williams, Jr. v. Aneita Bissel Williams, Case No.: 14-103756-DO
Wayne County Circuit for the State of Michigan, (Detroit, Michigan) - Continued

and as set forth in the EDRO and SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATION FOR SAME, and

WHEREAS, the EDRO seeks to award the Alternate Payee **ANEITA BISSEL WILLIAMS** a portion of the Participant's Component I Voluntary Employee Contributions, and

WHEREAS, the Alternate Payee **ANEITA BISSEL WILLIAMS** **IS** entitled to claim a portion of the Participant's Component I Voluntary Employee Contributions when the Participant is eligible to receive such benefits, and as set forth in the EDRO and SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATION FOR SAME, and

WHEREAS, the EDRO seeks to award the Alternate Payee **ANEITA BISSEL WILLIAMS** a portion of the Participant's Component I DROP benefits, and

WHEREAS, the Board has been informed that Participant **JOE NATHAN WILLIAMS, JR.** is not, nor was, enrolled in the DROP Program and is not, or has not, received DROP benefits, and

WHEREAS, because the Participant **JOE NATHAN WILLIAMS, JR.** is not eligible to receive DROP benefits, and

WHEREAS, the Alternate Payee **ANEITA BISSEL WILLIAMS** **IS NOT** entitled to claim a portion of the Participant's Component I DROP benefits because the Participant has no such benefits, and

WHEREAS, the EDRO seeks to award the Alternate Payee **ANEITA BISSEL WILLIAMS** a portion of the Participant's Component II Pension (formerly known as Defined Benefit) benefits, and

WHEREAS, the Alternate Payee **ANEITA BISSEL WILLIAMS** **IS** entitled to claim a portion of the Participant's Component II (formerly known as Defined Benefit) benefits when the Participant is eligible to receive such benefits, and as set forth in the EDRO and SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATION FOR SAME, and

WHEREAS, the EDRO seeks to award the Alternate Payee **ANEITA BISSEL WILLIAMS** a portion of the Participant's Component II Annuity Pension (formerly known as Defined Contribution Plan) benefits, and

WHEREAS, the Alternate Payee **ANEITA BISSEL WILLIAMS** **IS** entitled to claim a portion of the Participant's Component II Annuity Pension (formerly known as Defined Contribution Plan) benefits when the Participant is eligible to receive such benefits, and as set forth in the EDRO and SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATION FOR SAME, and

RE: **PENSION NUMBER: 231844 (JOE E. WILLIAMS)**

Participant: **JOE NATHAN WILLIAMS**

Alternate Payee: **ANEITA BISSEL WILLIAMS**

Joe Nathan Williams, Jr. v. Aneita Bissel Williams, Case No.: 14-103756-DO

Wayne County Circuit for the State of Michigan, (Detroit, Michigan) - Continued

WHEREAS, the EDRO seeks to award the Alternate Payee **ANEITA BISSEL WILLIAMS** a portion of the Participant's Component II DROP benefits, and

WHEREAS, the Board has been informed that Participant **JOE NATHAN WILLIAMS, JR.** is not, nor was, enrolled in the DROP Program and is not, or has not, received DROP benefits, and

WHEREAS, because the Participant JOE NATHAN WILLIAMS, JR. is not eligible to receive DROP benefits, and

WHEREAS, the Alternate Payee **ANEITA BISSEL WILLIAMS IS NOT** entitled to claim a portion of the Participant's Component II DROP benefits because the Participant has no such benefits, and

WHEREAS, the court order provides for the parties to share the cost of the actuary's fees, and

WHEREAS, said matter had been discussed with legal counsel who has opined that the applicable terms of said court order are consistent with the provisions of the Retirement System and applicable law including Public Act 46 of 1991 (MCLA 38.1701) as applicable,

THEREFORE BE IT RESOLVED, that the Board acknowledges receipt of said court order and pay pension benefits consistent with said court order and this resolution SUBJECT TO APPLICATION BEING FILED BY THE PARTY SEEKING PAYMENT, and be it further

RESOLVED, that this file be forwarded to the Board's actuary for calculation of the benefits to be paid to the former spouse, and be it further

RESOLVED, that a copy of this resolution be IMMEDIATELY attached as the top sheet of the pension file, and other appropriate records be kept for the Retirement System relative to this matter, and be it further

RESOLVED, that copies of this resolution be sent to Alternate Payee Aneita Bissel Williams, Participant Joe Nathan Williams, Jr. and legal counsel Alicia M. Bianchi.

Yeas – Trustees Adams, Diaz, Gnatek, James, Naglick, Neary, Pegg, Serda, Szymanski, Thomas, Trozak, Tucker and Chairperson Roberson – 13

Nays – None

GENERAL COUNSEL'S REPORTS - CONTINUED

COUNSEL **KING** THEN ASKED THE BOARD TO ENTER INTO CLOSED SESSION TO DISCUSS PENDING LITIGATION AND CONFIDENTIAL MEDICAL INFORMATION REGARDING POLICE OFFICER **ERIC SMITH'S** DUTY DISABILITY HEARING.

CLOSED SESSION

BY TRUSTEE GNATEK – SUPPORTED BY TRUSTEE SZYMANSKI

RESOLVED, THAT THE BOARD ENTER INTO CLOSED SESSION FOR THE PURPOSE OF DISCUSSING PENDING LITIGATION AND CONFIDENTIAL MEDICAL INFORMATION REGARDING POLICE OFFICER **ERIC SMITH'S** DUTY DISABILITY HEARING.

A ROLL CALL VOTE WAS TAKEN AS FOLLOWS:

YEAS – TRUSTEES ADAMS, DIAZ, GNATEK, JAMES, NAGLICK, NEARY, PEGG,
SERDA, SZYMANSKI, THOMAS, TROZAK, TUCKER AND CHAIRPERSON
ROBERSON – 13

NAYS – NONE

THE BOARD ENTERED INTO CLOSED SESSION AT **11:05 A.M.**

OPEN SESSION

BY TRUSTEE GNATEK – SUPPORTED BY TRUSTEE JAMES

RESOLVED, THAT THE BOARD RETURN TO OPEN SESSION:

YEAS – TRUSTEES ADAMS, DIAZ, GNATEK, JAMES, NAGLICK, NEARY, PEGG,
SERDA, SZYMANSKI, THOMAS, TROZAK, TUCKER AND CHAIRPERSON
ROBERSON – 13

NAYS – NONE

OPEN SESSION - CONTINUED

THE BOARD RETURNED TO OPEN SESSION AT **12:07 P.M.**

TRUSTEE **SZYMANSKI** TEMPORARILY EXCUSED HIMSELF AT **12:07 P.M.**

COUNSEL **KING** ASKED THE BOARD TO AGAIN ENTER INTO CLOSED SESSION TO DISCUSS PENDING LITIGATION AND A SETTLEMENT OFFER.

CLOSED SESSION

BY TRUSTEE GNATEK – SUPPORTED BY TRUSTEE JAMES

RESOLVED, THAT THE BOARD ENTER INTO CLOSED SESSION FOR THE PURPOSE OF DISCUSSING PENDING LITIGATION AND A SETTLEMENT OFFER:

A ROLL CALL VOTE WAS TAKEN AS FOLLOWS:

YEAS – TRUSTEES ADAMS, DIAZ, GNATEK, JAMES, NAGLICK, NEARY, PEGG,
SERDA, THOMAS, TROZAK, TUCKER AND CHAIRPERSON ROBERSON - 12

NAYS – NONE

THE BOARD ENTERED INTO CLOSED SESSION AT **12:08 P.M.**

OPEN SESSION

BY TRUSTEE GNATEK – SUPPORTED BY TRUSTEE JAMES

RESOLVED, THAT THE BOARD RETURN TO OPEN SESSION:

YEAS – TRUSTEES ADAMS, DIAZ, GNATEK, JAMES, NAGLICK, NEARY, PEGG,
SERDA, THOMAS, TROZAK, TUCKER AND CHAIRPERSON ROBERSON - 12

NAYS – NONE

THE BOARD RETURNED TO OPEN SESSION AT **12:20 P.M.**

TRUSTEE **SZYMANSKI** RETURNED TO THE MEETING AT **12:25 P.M.**

PROFESSIONAL SERVICES AGREEMENT BETWEEN THE POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT THROUGH THE BOARD OF TRUSTEES OF THE POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT AND RONALD A. KING

BY TRUSTEE JAMES – SUPPORTED BY TRUSTEE NAGLICK

WHEREAS, the Board of Trustees is in receipt of a Professional Services Agreement Between The Police And Fire Retirement System Of The City Of Detroit Through The Board Of Trustees Of The Police And Fire Retirement System Of The City Of Detroit and Ronald A. King (the “Agreement”), and

WHEREAS, the Agreement memorializes the appointment of Ronald A. King to serve as General Counsel of the Police and Fire Retirement System of The City of Detroit, and

WHEREAS, the Agreement sets forth the rights and obligations of the parties to the Agreement and sets the compensation for the General Counsel engagement as negotiated and approved by Special Counsel, Robert D. Klausner, and

WHEREAS, the Board has considered and discussed this matter in open session, therefore be it

RESOLVED, that the Board approves the Agreement effective August 1, 2016 and authorizes its execution on behalf of the Police and Fire Retirement System of the City of Detroit by a duly elected or appointed Trustee or the Executive Director, and be it further

RESOLVED, that a copy of this resolution will be forwarded to General Counsel Ronald A. King:

FOLLOWING DISCUSSION OF TRUSTEE **JAMES’** MOTION, TRUSTEE **PEGG** MADE THE MOTION WHICH FOLLOWS, WHICH WAS SUPPORTED BY TRUSTEE **SERDA**:

BY TRUSTEE PEGG – SUPPORTED BY TRUSTEE SERDA

RESOLVED, THAT TRUSTEE **JAMES’** MOTION BE AMENDED TO REFLECT **EXHIBIT A** OF GENERAL COUNSEL’S CONTRACT BEING AMENDED TO REFLECT “ATTORNEY SHALL RECEIVE A MONTHLY FLAT RATE OF TWENTY THOUSAND AND NO/100 DOLLARS (\$20,000.00)” AS OPPOSED TO “ATTORNEY SHALL RECEIVE A MONTHLY FLAT RATE OF TWENTY-FIVE THOUSAND AND NO/100 DOLLARS (\$25,000.00)”; AND **EXHIBIT B** BEING AMENDED TO REMOVE THE WORDS “IMPLEMENTATION OF THE CONFIRMED EIGHTH AMENDED PLAN FOR

PROFESSIONAL SERVICES AGREEMENT BETWEEN THE POLICE AND FIRE
RETIREMENT SYSTEM OF THE CITY OF DETROIT THROUGH THE BOARD OF
TRUSTEES OF THE POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF
DETROIT AND RONALD A. KING - CONTINUED

THE ADJUSTMENT OF DEBTS OF THE CITY OF DETROIT (HEREINAFTER
REFERRED TO AS THE “PLAN OF ADJUSTMENT”):

A ROLL CALL VOTE WAS TAKEN AS FOLLOWS:

YEAS – TRUSTEES PEGG AND SERDA – 2

NAYS – TRUSTEES ADAMS, DIAZ, GNATEK, JAMES, NAGLICK, NEARY,
SZYMANSKI, THOMAS, TROZAK, TUCKER AND CHAIRPERSON
ROBERSON – 11

TRUSTEE **PEGG** THEN MADE THE MOTION WHICH FOLLOWS, WHICH WAS
SUPPORTED BY TRUSTEE **THOMAS**:

BY TRUSTEE PEGG – SUPPORTED BY TRUSTEE THOMAS

RESOLVED, THAT TRUSTEE **JAMES’** MOTION BE AMENDED TO REFLECT **EXHIBIT A**
OF GENERAL COUNSEL’S CONTRACT BEING AMENDED TO REFLECT
“ATTORNEY SHALL RECEIVE A MONTHLY FLAT RATE OF TWENTY-FIVE
THOUSAND AND NO/DOLLARS (\$25,000.00), WHICH SHALL INCLUDE PLAN OF
ADJUSTMENT SERVICES”:

A ROLL CALL VOTE WAS TAKEN AS FOLLOWS:

YEAS – TRUSTEES PEGG, SERDA, THOMAS AND TUCKER - 4

NAYS – TRUSTEES ADAMS, DIAZ, GNATEK, JAMES, NAGLICK, NEARY,
SZYMANSKI, TROZAK, AND CHAIRPERSON ROBERSON – 11

CHAIRPERSON **ROBERSON** THEN DIRECTED THAT TRUSTEE **JAMES’** MOTION BE
BROUGHT FORWARD FOR A VOTE:

PROFESSIONAL SERVICES AGREEMENT BETWEEN THE POLICE AND FIRE
RETIREMENT SYSTEM OF THE CITY OF DETROIT THROUGH THE BOARD OF
TRUSTEES OF THE POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF
DETROIT AND RONALD A. KING

BY TRUSTEE JAMES – SUPPORTED BY TRUSTEE NAGLICK

WHEREAS, the Board of Trustees is in receipt of a Professional Services Agreement Between The Police And Fire Retirement System Of The City Of Detroit Through The Board Of Trustees Of The Police And Fire Retirement System Of The City Of Detroit and Ronald A. King (the “Agreement”), and

WHEREAS, the Agreement memorializes the appointment of Ronald A. King to serve as General Counsel of the Police and Fire Retirement System of The City of Detroit, and

WHEREAS, the Agreement sets forth the rights and obligations of the parties to the Agreement and sets the compensation for the General Counsel engagement as negotiated and approved by Special Counsel, Robert D. Klausner, and

WHEREAS, the Board has considered and discussed this matter in open session, therefore be it

RESOLVED, that the Board approves the Agreement effective August 1, 2016 and authorizes its execution on behalf of the Police and Fire Retirement System of the City of Detroit by a duly elected or appointed Trustee or the Executive Director, and be it further

RESOLVED, that a copy of this resolution will be forwarded to General Counsel Ronald A. King:

YEAS – TRUSTEES ADAMS, GNATEK, JAMES, NAGLICK, NEARY, SZYMANSKI,
THOMAS, TROZAK, TUCKER AND CHAIRPERSON ROBERSON – 10

NAYS – TRUSTEES DIAZ, PEGG AND SERDA – 3

PROFESSIONAL SERVICES AGREEMENT BETWEEN THE POLICE AND FIRE
RETIREMENT SYSTEM OF THE CITY OF DETROIT THROUGH THE BOARD OF
TRUSTEES OF THE POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF
DETROIT AND RONALD A. KING - CONTINUED

REASONING FOR TRUSTEE **DIAZ'S** "NAY" VOTE

MY "NO" VOTE REGARDING GENERAL COUNSEL'S CONTRACT IS BASED UPON THE SYSTEM'S FIDUCIARY RESPONSIBILITY TO ENSURE THAT WE ARE PROVIDING OUR PLAN PARTICIPANTS WITH THE BEST SERVICES AND TO BE FISCALLY RESPONSIBLE IN PROVIDING SAID SERVICES.

WHERE THE SERVICES PROVIDED HAVE BEEN TRIED, TESTED AND PROVEN, I BELIEVE ACTING ON THIS MATTER AT THIS TIME, WITHOUT COMPARABLES, FALLS SHORT OF ENSURING THAT WE ARE FISCALLY RESPONSIBLE WHEN WE DO NOT KNOW WHAT OTHER PUBLIC PLANS ARE PAYING THEIR GENERAL COUNSEL.

REASONING FOR TRUSTEE **PEGG'S** "NAY" VOTE

NOW THAT ACTIVE POLICE AND FIRE MEMBERS ARE RESPONSIBLE FOR THE UNFUNDING OF THE NEW HYBRID PLAN, WE NEED TO REMEMBER THAT IN ORDER TO AVOID THAT POSSIBLE LOSS TO THE MEMBERS, THIS BOARD NEEDS TO BE MORE CONSERVATIVE REGARDING CONTRACTS MADE WITH ITS BUSINESS ASSOCIATES.

TRUSTEE **PEGG** ALSO AGREED WITH TRUSTEE **JAMES** THAT THE BOARD NEEDS TO REVIEW ITS CONTRACTS WITH ALL OF ITS VENDORS.

PUBLIC FORUM

AT **1:47 P.M.**, **CHAIRPERSON ROBERSON** DECLARED THE MEETING IN OPEN FORUM FOR GENERAL DISCUSSION BY THE PUBLIC ATTENDING THE MEETING.

ADJOURNMENT

THERE BEING NO FURTHER BUSINESS BEFORE THE BOARD, **CHAIRPERSON ROBERSON** ADJOURNED THE MEETING AT **1:49 P.M.** UNTIL **THURSDAY, AUGUST 11, 2016**, AT **9:00 A.M.**, IN THE CONFERENCE ROOM OF THE RETIREMENT SYSTEMS, ONE DETROIT CENTER, 500 WOODWARD AVENUE, 30TH FLOOR (SUITE 3000), DETROIT, MICHIGAN 48226.

ADJOURNMENT - CONTINUED

RESPECTFULLY SUBMITTED,

A handwritten signature in black ink, appearing to read "David Cetlinski". The signature is fluid and cursive, with a large initial "D" and a trailing flourish.

DAVID CETLINSKI
ASSISTANT EXECUTIVE DIRECTOR